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LAWYERS TITLE INSURANCE & TRUST CO. NOTICE TO HOLDERS OF CERTIFICATES OF INTEREST IN SPECIAL FUND OF \$150,000.00. PROVIDED FOR IN MERGER AGREEMENT DATED MARCH 9TH, 1905.

Notice is hereby given by the LAWYERS TITLE INSURANCE AND TRUST COMPANY that it will, on and after July 1st, 1908, be prepared to pay to the holders of the above certificates upon presentation of the same, properly endorsed, at its office, No. 39 Liberty Street, New York City, such sum as the holders of said certificates are entitled to receive from the above mentioned fund. LAWYERS TITLE INSURANCE & TRUST COMPANY. By E. W. COGGESHALL, President.

Guaranty Trust Co OF NEW YORK.

18 NASSAU ST., New York. 23 LOMBARD ST., London, E. C. Capital, \$2,000,000. Surplus, \$5,500,000. JOHN W. CASTLES. President.

Springfield, Hilinois, June 22nd, 1908.

Springfield, Hilnois, June 22nd, 1908.

TO THE HOLDERS OF THE CONSOLIDATED MORTGAGE 5% THIRTY YEAR GOLD HONDS OF THE CHICAGO, PEORIA & ST. LOUIS RAILWAY COMPANY OF ILLINOIS.

Referring to the interest due January 1, 1908, on the Company's Consolidated 5% Gold Bonds, holders of said bonds are hereby notified that the interest matured thereon January 1, 1908, will be paid on and after June 20th, 1908, on presentation and surrender at the office of Measrs. Dent. Palmer & Co., 52 William Street, New York, of the coupons for said interest. By order, H. W. BERGER, Assistant Treasurer.

NOTICE TO CREDITORS AND NOTE-HOLDERS.

The City National Bank, located at Tulsa, in the State of Oklahoma, is closing up its affairs. All note-holders and others, creditors of said association, are therefore hereby notified to present the notes and other claims against the association for payment. J. H. SIMMONS, President.

LOST—Union Pacific Railroad Company Common stock certificate No. A73435 for five shares in the name of A. M. Thompson. Notice is hereby given to above cause why duplicate should not be issued, A. M. THOMPSON.

Balt à Oh gold de 3000... \$ 830

Mait à Ohlo 5 36

Min Rao 7 30 4

Min Rao 7 3 FINANCIAL AND COM MERCIAL. Balt & Ob gold 40 5000 ... 882 MONDAY, June 29. Speaking in general terms the stock market remained in the same rut of dulness to-day that it has for many days past. The professional room traders to whom the destinies of prices seem momentarily committed busied themselves, however, in an effort to recover stocks that they had sold speculatively for the decline on Friday and Saturday of last week; and the generalization just made concerning the broad character of the market is not, on the other hand, an altogether just one, since it merely takes account of superficial aspects of the immediate technical situation. It is very apparent that the security market shows lecided underlying strength. On the not infrequent occasions when prices decline they only fall a little way and it becomes obvious that the selling is of trifling and unimportant "bear" nature. Only at rare intervals—such as last week in the case of the Rock Island issues does there seem to be a real liquidation of stocks; and even regarding sales in this quarter there were strong suspicions entertained to-day that they were of manipulative origin. Again whenever the prices of the leading stocks recede a couple of points there appears to be a desire to buy them, not so much by the professional trading element who rush to seize the scalping profits that, it may be, await a lucky few of their number as by brokers usually representing large financial interests; and it is fair to say that the consensus is just now in conservative financial circles that stocks should be bought whenever they are offered down. A powerful influence operating to this end is unquestionably coming to be the profound impression made upon financial sentiment by the huge accumulation of money in New York, Paris and Berlin that has recently taken place. It does not inevitably follow that a great deal of idle money in bank RAILROAD AND OTHER SHARES. coffers necessarily preludes a resumption of business activity. There have been ing. Ch'ge.

times when such a heaping up of reserves 200 Allis Chal. 1'1 has been caused by an overinflation of 600 Allis Ch p. . 3458 the circulating medium, such as resulted 21350 Amal Cop. . 6678 from the consequences of the silver purchase act a decade and a half ago, or from acute apprehension concerning the political and business future of the country, such as prevailed in the days of the first Bryan Presidential campaign. It is manifest that neither of these contingencies is now an nfluence in our own country and that the heaping up of unused money is general to all civilized nations and proceeds from the same causes, namely, a great increase in the gold production of the world and a period of temporary but universal slackening of business. Sooner or later the economic force of cheap money under such conditions as are now experienced must make its effect felt in the world's security market. The great capitalists of the United States in particular are not likely to continue to keep vast sums of money idle on their hands. It is very well known that many of these men are in receipt of incomes which require immense and almost daily investment, and if they should think of selling the security that they now own they would find themselves at a loss n a far greater degree than is popularly imagined to know how to invest their money in what they would consider proper business ways. It is also extremely manifest that the stock market is at present feeling the force of another positive factor strongly working for a higher level of prices. It is the conviction universally expressed in the financial district and wherever in the country men of brains and sagacity congregate that the seemingly assured nomination of Mr. Bryan for the Presidency is the weakest nomination that the Democratic party could make and makes the electoral contest of that party this year

an absolutely hopeless struggle. The rank and file of the habitual operators in stocks in Wall Street were for a little time this morning inclined toward efforts to depress the market along the which were pursued at the close last week. But these tactics were so hesi-tatingly pursued and with such obvious lack of confidence in their success that they resulted in the first hour's business in the smallest amount of trading seen at any time for a long period. An upward movement in the market then began which continued steadily until the close of business and left advances running from 1 to 2 points in the standard shares. It was a movement that did not embrace any especial favorites and whose rate of progress was uniform, and however considered it proved pretty substantially that the bulk of sales of ctocks that have recently been made was made by speculators for the fall. There were no changes worthy of note to-day in time money or sterling exchange rates, although there was a small engagement of gold for export to Germany. One or two railways, notably the Atchison, again made poor reports of earnings, the Atchison's May gross decreasing \$1,700,000, while its net decreased \$729,000. These fallings off did not take anybody by surprise, and if they go to show that the month of May was the most unfavorable for the railway companies so far in the present year they are also accompanied by general indications that the earnings for June will present a more encouraging exhibit. Moreover, as more than counterbalancing this was the news of the reopening of railway repair shops and of iron and steel mills in many separate quarters of the country. The grain markets moved slightly upward, ostensibly because of more news of rainfall in the winter wheat section, where the harvest is now going on. The real reason, however, for the current strength of all grain prices is that the stocks of these commodities in the country are now smaller than

any seen within many years. New York Stock Exchange Sales, June 29. CLOSING PRICES OF UNITED STATES BONDS. U S 2s r. 104 105 3s small... 1004 Asked.
U S 2s r. 1044 405 4s reg... 1214 1224
3s reg... 1094 1014 4s acoup... 1291 1224
3s coup... 1094 10114 Pan 2s... 1031 1224

RAILROAD AND OTHER BONDS.

RAILEGAD

AND OTHER BONDS.

Adams Exp 4s
1000...8 4s
1000...8 2s
1000...5 2
1000...5 2s
10

85 6658+1 419- 18 100 Am Can pf. 54 600 Am Car F.. 341g 3419+ 78 400 Am Cot O .. 3012 303₈- 1₈ 3018 2712 630 Am Ice Sec. 2734 100 Am Linseed 9 2110 Am Loco... 48 300 Am Loco p. 10112 101 10119+ 14 600 A M Crp p. 32 22500 Am Smelt., 7612 30 75 7614+ 78 12512+ 34 600 Am Sugar., 126 125 100 Am Tob pf. 8819 8819 8812- 5 900 Am Wool... 24 1250 Anaconda.. 4212 500 A T & S F.. 8218 95 +1 87 +2 200 A T & S F p 95 9458 100 At C Line. . 87 8634+ 38 48 +114 1700 Balt & O ... 8634 86 5100 Ban R T... 48 700 Can Pac....1605g 15934 100 CenLeather 241g 241g 16012+112 2412 1450 Ches & O... 4014 200 Chi & Alton 2534 3914 3934 500 Chi & N W. 1 5034 15014 15034 12 100 Chi Gt W... 618 618 618 12000 C M & St P13418 13214 13418+138 450 CM & St Pp c 1 45 144 145 +112 400 Col FueldI. 27 27 27 - 14 700 Col South., 3058 3014 3019+ 14 200 Col So 1 pf. 5812 200 Col So 2 pf. 4838 5819 5819+ 14 48 4839+ 19 400 Cons Gas... 12412 123 160 D L & W ... 520 520 520 +1919 100 Distill Sec.. 34 1000 Erie...... 1912 1878 300 Erie 1 pf... 3514 34 200 Fed Shig pf. 9534 9512 1912+ 19 3514+ 19 200 Fed Sug pt. 9534 9612 3400 Gt Nor pt. 13114 12958 9534- 18 131 + 34 2000 G N Ore cts 6018 59 5934+ 58 310 Harvster cp10112 10119 10119 3200 Ill Central.. 139 12778 12914+ 34 12200 Ill Central. 334 338 334+ 36 400 Int Paper., 1014 978 100 Int Pap p., 55 55 1014+ 34 100 Int Pap p.. 55 100 Int Pump.. 233g 233g 2338+118 400 Int Pump p 77 7534 77 +1 900 Lou & Nash 105 10319 105 + 19 4400 Mex Cent ct 1512 1518 1518+ 12 200 Minn St L., 27 27 27 + 14 435 M S P & SSM 10834 10818 10834+ 34 4658 49 +214 4700 Mo Pac.... 49 100 Nat Lead pf 9978 9978 9978+ 14 900 Newhouse . 53g 5 514-14 210 NY Air Br. 661s 661s 661s-3e 100 NYNH&H... 13612 13612 13612 200 Nor & W... 6734 6712 6734+ 34 300 Nor Am.... 6014 5912 6014+114 13450 Nor Pac....13718 13518 137 +112 100 Pac C 2 pf. 80 80 80 -9 100 Pac Mail... 25 25 25 2530 Penn RR.... 1213g 1201g 1213g+ 12 300 Peo Gas... 92 9134 9134 34 770 Rep Steel.. 1818 1758 18 +1 430 Rep St pf... 6534 65 6534+112 71300 Reading 11314 11078 11278+114 500 Rock Isid.. 16 1558 1578—18 2600 Rock I pf... 3034 2956 3056+ 58 1600 Sloss-Shef. 52 5014 5134+114 1130 St L S F 2 p. 2414 2312 2414 118 300 StL & S W p 3812 38 3812 \$3800 Sou Pac... 8818 8612 8778+118 830 Sou Pac p... 120 11912 120 + 12 300 TolSL&W p 4378 4334 81400 Un Pac.... 14578 14388 14519+114 200 Un R In p., 88 37 140 US CI P p., 651g 651g 37 -112 6518+ 58 320 US Rub 1 p. 93 9278 93 + 12 100 US Rub 2 p. 60 60 60 +2 320 US Rub 1 p. 93 8400 US Steel... 3814 3714 38 + 19 1875 US Steel p.. 10278 10212 10278+ 14 1000 Utah Cop., 34 3358 3334 100 Va-Car C... 2219 2219 2219 100 Va-Car pf. . 10114 10114 10114+ 14 200 Wabash..., 11 11 11 - 18 1565 West'h'se.. 5512 5434 55 - 38 100 West U T... 53 53 53 200 Wheel & LE 614

Total sales of stocks 345.800 shares. CLOSING PRICES.

Adams Exp. 1714 195 Wacker 634 65 Allis Ch'im'rs 1034 11 Mackey pf. 63 6154 Allia Oh pf ... 14 2414 Manhattan...135 138 Amal Copper 6614 6634 Marine..... 7 714 Am B Sug... 18 19 Marine pf.... 2014 2134 Am Can pf ... 54 25 Minn & St. L. 25 Am O & F ... 33% 34% M & St L pf. 64 72 Am O & P pf. 96% 95 MSP & SSM..108% 110 Am Cot Otl. 3014 Am Cot Oil p. 80 2014 MSPASSM pil33 137 90 MK & T..... 2714 2734 Am Express. 185 195 MK & Tpf... 58% Am filde & L 3 3% No Pactito... 48% 19 Nash C4 S L.110 120 27% Nat Bis Co... 83% # 24% 614 Nat Bis Copt. 114 116 Am Lin pf... 19 20 Nat Lead ... 6436 6536 Am Loco ... 4734 48 Nat Lead pf... 994 100 Am Loco pf..10034 101 Newhouse... 536 536 Am M Grp pf. 32 25 N Y A B ... 65 67 Am Smelt pf. 9534 100 N Y C & St L... 3734 40 Am Steel F et 614 7 NYC&St L p 89 2734 Am Steel F et 614 7 NYC&St L p 89 2734 Am Steel F et 614 127 NYNE A B 124 127 90 Nor & West p 70 80 24% Nor Pacing...186% 187 At Coast L. 86 90 Pac Coast 1 p 40
Atl Coast L. 86 90 Pac Coast 2 p 80
bale & Ohio. 8616 8616 Pactito Matt. 25
Bait à Oh pf. 41 17
Ratopilas M 3 316 Pactito Matt. 25
Both Steel . 1496 1516 Pittsburg C. 12
Both Steel pf 4316 44 Pittsburg C p 41
Both Steel pf 4316 44 Pittsburg C p 41
Both Steel pf 4316 48 PC C & St. 70
Butteriols. 18 28 PC C & St. 70
Butteriols. 18 28 PC C & St. 20
Lans Bouth a. 61 5356 Pr Steel Cos., 27

Bid. Asked Can Pac.....18034 18056 P Steel C pt., 52 05 Con Louther, 28 2856 Pull P Car., 186 18054 Con L'aber p., 92 05 3y 24 Spg..... 38 19 teading 112% .ead 101 pf.. 82% Head 2d pf... 82 Repub Stee ... 17% Rep Steet pf... 65% Rock leiand... 1516 Rock leid pf... 30% § Stons-stief.... 51% 18414 Sloes-shef.... 519 18114 St L & S F 1 p 42 91 L S W 15% St P & Om....131 So Pacific.... \$7% 21 So Pacific pf. 11994 2634 Southern Ry. 17 So Ry pf. . . . 43 Tean Cop . . . 3614 Texas Pac... 22% Third Av RR. 28% T St L & W ... 18% TS& L & W pf 43% Twin City.... 89 Un Bag & P. . 5% 3414 Un Pacific.... 14514 1214 Un Pao pt ... 8214 22 | Union Ry law 18 9% Un Ry Inv p. 37% 15 Un Cigar pf., 90 100 24% U S C I Pipe., 20% 21% USCIPPI.. 65 U S Express. 70 133% US Rity & Im 46% 131% US Red & R. 9% 60 USRARP. :34 USRARDE. :3% 101% U S Rub 1 pf. 63 10 8 Rub 2 pf. 5814 U S Steel 38 18 Utah Copper. 3315 19 Va-Car 22% 1016 Va-Car pf 101 16 Wabash 1135 2134 Wabash pf... 2236 1714 Walla-P Exp. 250 1614 West Maryld. 9 lows Coat pf. 32 24 West'house., 54% 55% Wheel & L S. 6 KanCitySo pf 5414 16% WALEID. 13 LBAWpt... 36 43 WALESSE 7 40 Wis Contral. 15% 165% Wis Cont pf. 37% Long Island. 30 Lon & Nach.. 105 OE1 dividend THE BOSTON MARKET.

Boston, June 29.—The heavier tone for copper metal had a discouraging effect on the market for copper shares to-day and what trading there was was in edd lot transactions. There was no pressure to liquidate, however, and the tone was fairly firm. Amalgamated, Greene Cananea, North Butte and Utah Copper were the more active issues. Industrials and rails continue quiet and featureless.

Open- High- Low- Clos-

Sales.

895 Adventure.

3155 Amalgamated.

1360 Areadian.

10 Arizona Comm*l.

680 Atlantic.

115 Bingham.

10 Boston & Corbin.

40 Boston C & G.

200 Butte Coalition. 40 Boston C C & G.
200 Butte Coalition.
55 Cal & Arlz.
2 Cal & Hecta.
473 Copper Range.
100 Elm River.
90 Franklin.
682 Greene Cananea.
10 Isle Royale.
35 La Salle.
25 Mass Cop & G.
10 Mexico Cons.
110 Michigan. 90 Franklin.
682 Greene Canan
10 Isle Royale...
35 La Salle...
25 Mass Cop & G
10 Mexico Cons.
110 Michigan...
100 Nevada Cons.
709 North Butta...
185 Old Dominion
456 Osceola...
110 Parrot...
30 Oulney. 30 Quincy.... 10 Santa Fé... 132 Shannon... 1 Tamarack...

MIRCELLANEOUR. 95 Airer Pneumatic... 6 6 634 50 Amer Pneumatic 1175, 1185, 1554 1267 Amer Tel & Tel... 1175, 1184, 1175, 24 Edison Flectric... 2074, 2074, 2074

24 Edison Flectric 2073; 2073; 56 Mass Gas pf. 854; 535; 112 Mass Gas pf. 854; 835; 112 Mass Gas pf. 854; 835; 1 Mergenthaler 198 198 5 New England Tel 113 113 65 Recce Button 994; 994; 00 Seattle Electric 81 8114; 110 Swift & Co. 10014; 1004; 1206 United Shoe M 51 511; 77 United Fruit 1424; 1424; 5 Western Tel pf. 65 65 210 Wool 23 24; 31 Wool pf. 89 884; CURB STOCES, CLOSING PRICES.
Bid.

PHILADELPHIA QUOTATIONS.

Am Coment ... 3814 3445
Am Rys ... 44 4414
Bell Tel Pa ... 9914 19914
Comp Steei ... 315 3134
Con Trac N J ... 99 70
Elec Co of Am 10% 10%
Elec Co of Am 10% 10%
Elec Co of Am 10% 10%
Elec Stor Bat ... 30 3145
Fairm't Pk T ... 647 774
Gen Asphalt ... 4 5
G Asphalt pf ... 2114
Gen Asphalt ... 4 5
G Asphalt pf ... 2114
Gunt B T pf ... 30 30%
Ind St Ry ... 100 100
Int Sm P & C ... 8 10
Lake Sup C ... 534 644
Lake Sup Inc. 25 30
Lehigh N St. ... 374 88
Lh & N tr Cf. 8714 88
Lh & N tr Cf. 8714 88
Lb & N tr

CHICAGO CLOSING QUOTATIONS.

DIVIDEND DECLARATIONS.

Live Stock Market.

Monday, June 29.

Receipts of beeves for two days were 2.399 head, including 134 cars direct to s'aughterers and 20 for the market; making, with previous arrivals, 25 cars on sale. Good to choice dry fed steers were 10@15c. higher; others dull and unchanged; buils steady; good to choice fat cows extremely slow at a decline of 15@25c.; common and medium cows barely steady. The yards were not quite cleared. Common to choice native steers soid at \$4.40@37.00 per 100 lbs.; oxen and stags at \$4.25@\$5.00; buils at \$3.50@\$4.80; common to choice cows at \$1.75@\$4.50; a few choice helfers at \$4.56@\$5. Dressed beef slow at 10@12c, per lb. for native sides; Texas beef at \$880c. No later cables from London or Liverpool. No shipments from this port to-day; to-morrow, 80 cattie and 45 sheep to Bermuds.

Receipts of calves were 5.917 head. including 910 direct to butchers and 5.007 for the market. Prime and choice veals opened 25@50c. higher; others steady; closed slow on all grades; buttermilk calves in liberal supply and 25c. lower. A few veals were carried over. Common to choice veals out at \$6.50; culls and throwouts at \$40\$.50; buttermilks at \$8.50. City dressed veals firm for best grades, selling at \$6.12c. per lb.; country dressed at \$7.50; culls and throwouts at \$40\$.50; buttermilks at \$8.63.75. City dressed veals firm for best grades, selling at \$6.12c. per lb.; country dressed at \$7.50; culls and chrowouts at \$4.60\$.50; buttermilks at \$8.63.75. City dressed veals firm for best grades, selling at \$6.12c. per lb.; country dressed at \$7.50; culls and a cars for the market, making, with the stale actor. 45 cars of sheep and lambs were 12.088 head, including 11 cars consigned direct to slaughterers and 20% cars for the market, making, with the stale actor. 45 cars of sheep and lambs slow to a shade lock of the part of the same slow of a shade of the same shade and the stage actor. 45 cars of sheep and lambs slow to a shade lock of the same shade and the same shade and the same shade and the same shade and the same shade s

THE CURB MARKET.

With the volume of purchases and sales seduced to the minimum and with the trading completely destitute of any feature at all the surb market to-day was of the dullest description imaginable. On the whole a fairly steady tone prevailed, but the few changes in quotations that occurred were in all cases so slight as to attract no attention at all. Transactions in detail in the market to-day were as follows:

 Sales.
 ing.
 est.

 100 Alaska Mining Sec.
 14
 34
 34

 350 Bay State Gam.
 36
 1
 36

 200 Butte Coalition
 2234
 2234
 2234

 400 Butte-New York
 2
 2
 2

 7800 Cobalt Central
 37
 37
 35

 100 Con Agreemen
 37
 37
 35
 100 Con Artzona..... 1500 Comb Practions... 1824 525/ 500 Cumberland Ely... 754 774 100 Chicago Subway... 19 19 300 Dominian Copper... 196 1 11-16 300 Dominion Copper. 196 1 11-10
450 Douglas Copper. 4 4
3000 Purases Creek Co. 36 18
300 Goldfield Con. 596 596
1000 Greene Cananea 1046 1016
400 Giroux Copper. 396 31/2
2500 Goldfield Dalsy. 83 84
100 Leon Steambart Co. 21/4 100 Iron Steamboat Co 25/2 300 King Edward..... 9-16 1220 La Rose..... 300 Miami Copper.... 716 750 Micmac Gold Min. 276 100 Mong Shos Con..... 74 500 Mines Co of Am... 114 1720 Manhattan Transit. 114 300 Nevada-Utah 3 1-16 3 1-16 3 3 1-16 200 North Butte Ext... 34 5-16 34 5-16 200 Nipissing Mines Co. 7 736 7 170 Nev Sm & M 13-16 13-16 716 Orphan Copper 3½ 3¾ 23000 Penn Wyoming 32 .32 200 Silver Queen. 1.05 1.05 1.05 1.05 24 Standard Oil. 600½ 600½ 600½ 600½ 600½ 600½ 600½ 5000 Tramp Con. 15 1.5 1.4½ 1.4½

2000 Tramp Con. 15 .15 .14½ .14½ .14½ .300 Tonopah Mining. 894 896 87-16 87-16 87-16 940 Tuyra Dev pf. 294 3 294 3 200 Utah Bing tr rcts. 496 494 494 494 600 Yukon Gold... 33½ 3 9-16 -3½ 3 9-16

\$3000 N Ry of M 4s alt... 84\(\) 84\(\) 84\(\) 84\(\) 84\(\) 81\(CURB STOCKS CLOSING.

Bid. Asked. Bid. Asked. 1% 2% 1% 2% Am Writing Paper 1% 2% Am Writing Paper pf..... 18 Barnes-King...... % Dominion Copper..... Davis-Daly..... 115

Furnace Creek......14 Goldfield Datsy Greene Gold-Silver....... Greene Gold-Silver pf..... Guanatuato Con Greene Cananea..... 10 Havana Tobacco. Havana Totacco pf...... 19 Micmate Mining Mlamt Copper

Nevada Con Mining..... 1114
 N Y Transport ation
 2

 Nipissing Mining
 7

 Old Hundred
 36
 Otis Flevator Co. Tonopah Extension.....

United Copper pf...... 20 BONDA. Am Writing Paper 5s..... 8814
Am Steel Foundry 6s..... 94
Consolidated S S 4s..... 934

Tri-Bullion..... Union Copper (new)......

Nat Ry of Mex 4½s w 1.... 93 95 93 Nat Ry of Mex 4½s w 1.... 84¼ 84¼ 84¼ 7Idewater 6s notes w 1.... 98 98¼ 98 MONEY AND EXCHANGE.

1014

Money on call on the Stock Exchange to-day loaned at 1 and 1½ per cent. and closed at 1 per cent. The ruling rate was 1½ per cent. The time money market continues very dull. Rates were practically the same cent. The time money market continues very dull. Rates were practically the same as yesterday, at 2 per cent. for sixty days, 2½ to 2½ per cent. for ninety days, 2½ to 2½ per cent. for ninety days, 2½ to 3 per cent. for four months, 3½ per cent. for five months, 3½ per cent. for six months and 4 per cent. for seven, eight and nine months. Commercial paper was quoted at 3½ to 4½ per cent. for prime single names and bills receivable; other names, 5 per cent.

Sterling exchange was very quiet to-day, only very triffing changes occurring in rates. The market closed at 4.8540@4.8550 for sixty days, 4.8990 for demand bills and 4.8715@4.8720 for cables. Francs were quoted at 5.15½ less 3-32@5.15½ less 1-52 and 5.17½ less 5-84@5.17½ less 1-32; reichsmarks, 95 7-16@95½ and 94½@95; guilders, 40½ less 1-16.

Domestic exchange on New York: Boston—16c. discount. Chicago—40c. premium. Charleston—Buying 50c. discount; selling, 1-10c. premium. Montreal—31½ c. discount. New Orleans—Commercial—85c. discount. New Orleans—Commercial—85c. discount. Sanks, 50c. premium. San Francisco—\$1.25 premium.

Money in London, 1@1½ per cent. Rate of discount; in the open market for short end

Francisco—\$1.25 premium.

Money in London, 1@1½ per cent. Rate of discount in the open market for short and three months bills, 1 5-16@1½ per cent. Consols closed at \$7.13-16 for money and \$7.15-16 for the account. Paris cables quoted the closing price of 3 per cent. rentes at 94 francs 90 centimes. Private rate of discount, 1½ per cent. Exchange on London, 25 francs 12½ centimes. Berlin quoted exchange on London at 20 marks 39 pfgs. Private rate of discount, 3½ per cent.

3¼ per cent.

New York Clearing House statement: E.

changes, \$135,719,398; balances, \$8,636,82

Sub-Treasury debit balance, \$709,164. Commercial price of bar silver in New York, 54c. Silver in London, 24%d. Mexican silver dollars were quoted at 46c.

RAILROAD EARNINGS.

The Atchison, Topeka and Santa Fé Railway Company reports for May: Gross operating revenue. \$6,715,415 Dec. \$1,790,502 Operating expenses..... 4,271,631 Dec. 1,231,335 Operating income...... \$2,088,187 Dec. \$729,877 From July 1: Gross operating revenue...284.287,178 Dec. \$3,106,070 Operating expenses...... 57,250.689 Inc. 3,416,837 Operating income. \$24,178,262 Dec. \$6,215,509

\$1,195,953 Dec. \$871,055 Net earnings.... \$175,797 Dec. \$65,458 Net earnings.....

Chartered 1822

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

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Bills of Exchange, Cheques and Cable Transfers. Travelers' Letters of Credit Payable Throughout the World

> New York Central & Hudson River Railroad Co.

> > Debenture Gold 4s, Due 1934.

Price, 91 1/2 and Interest Yielding 4.55%.

MOFFAT & WHITE

5 Nassau St.

New York City.

Brooklyn Trust Company

Main Office: 177-179 Montague St Branch: Bedford Ave. and Fulton St. Manhattan Office: 90 Broadway (2 Wall St.)

Surplus (earned) \$2,021,616 Capital \$1,000,000

TRUSTEES Thomas T. Barr Samuel W. Boocock George W. Chauncey William N. Dykman William Hester

William A. Jamison Frank Lyman Willis L. Ogden Joseph E. Owens John J. Pierrepont Charles M. Pratt

George G. Reynolds Charles A. Schieren Edward M. Shepard J. H. Walbridge Alexander M. White Willis D. Wood Theodore F. Miller, President. David H. Lanman, Treasurer.

THE GRAIN MARKETS.

Prices Decline Then Rally—Heavy Rains at the Southwest-Shorts Cover. Wheat closed higher, mainly on bullish

crop reports, commission house buying and covering of shorts. After a firm opening or wet weather in Kansas, Nebraska, Missour and some other sections and small world' shipments, prices weakened and declined. Many favorable crop reports were in circulation and pit traders were in some cases disposed to sell for the decline, encouraged by the prospects of a free movement of new wheat shortly. The first car of new wheat from central Illinois was sold at Chicago at

85 cents.
Cudahy interests sold September freely.
Bartlett brokers continued to sell. Armour
brokers sold September though they bought

Bartlett brokers continued to seil. Armout brokers sold September though they bought July.

Kansas City reported two cars of new wheat. Last year it was July 8 before any new wheat was received there.

The cables were disappointing. Liverpool was unchanged to 5-16c lower and Paris declined 3/c. Berlin rose 3/c. Budapest was closed.

Indiana advices reported harvesting practically completed under ideal conditions with the yield 20 to 35 bushels per acre. The Northwest continued to send glowing reports.

The Minneapolis Market Record estimates the winter wheat crop at not less than 420,000,000 bushels.

to prevent their recurrence.

The Minneapolis Market Record estimates the winter wheat crop at not less than 420,000,000 bushels.

But there was no very aggressive selling. Most people are disposed to go slowly pending further developments in the crop situation, and later on scattered covering caused a rally. There is believed to be a large concentrated short interest, and this acts as a brake on any important decline.

Moreover, some bullish crop reports were received. Inglis says the winter wheat yield will be 68,000,000 bush. smaller than the indicated crop in the recent Government report. Then, too, a better export inquiry was reported at some points and some improvement in the milling demand was reported also.

Finley Barrell & Co. were good buyers of September. Ware, Logan, Love, Champlin, Harris and Warren bought.

The statistical position continues to grow stronger. The visible decreased 1,598,000 bush., against a decrease of 1,659,000 last week and 489,000 last year. The stock at Minneapolis decreased 40,000 bush., for two days. The world's shipments, according to Broomhall, were 6,496,000 bush., against 6,320,-000 last week and 9,760,000 last year.

Wichita, Kansas, had a rainfall of over 2 inches; Kansas City, 1.74, and Dodge City, 1.36. Fair weather was predicted for most sections. Finley Barrell & Co., said: "Sentiment at the close was not quite so bearish and quite a number of local shorts are growing nervous. We strongly advise purchases on all setbaoks."

Chicago to Walter Munn: With visible down to sbout 15,000,000 and amount on pas-

nervous. We strongly advise purchases on all setbacks."

Chicago to Walter Munn: With visible down to about 15,000,000 and amount on passage not burdensome, the statistical position of wheat is strong. The price factor from now on will come largely from the attitude of farmers. Millers have postponed buying till new crop was available and must be very low on supplies. Buying from this source may be at expense of terminal markets. Any fair movement will be more than usually felt on account of poor speculative buying power. There is no trade and sentiment is very bullish without being committed very heavily. There are two sides to the market right here, with the farmers holding balance of power.

of power.

Minneapolis: Heising Elevator Company received letters from several towns in North Dakota in reply to letter asking when wheat would be headed out and when harvest would commence. They all say wheat will be headed out from July 10 to 15, harvest will be on in full by August 10 under favorable conditions. All grains look fine and expect a big crop. tions. All grains took from a trip through crop.

B. W. Snow, back from a trip through Iowa, northern Nebraska and South Dakota, says that wheat in this section is in excellent promise, good stand, perfect color, strong growth and heading out as far north as central South Dakota.

THE CORN SITUATION.

THE CORN SITUATION.

Corn was easier early on beneficial rains, improving crop accounts and scattered liquidation, but soon railied on covering. Some bullish crop reports continue to be received. Stocks, too, are small, a fact which tends to restrict short selling. Cash interests sold but commission houses bought moderately at times. Snow says that in lowa, northern Nebraska and South Dakota corn on the uplands, though small, has a good color and is well worked; of that on lowlands/much has been drowned out and large areas are yellow and foul.

Liverpool advanced % to to. The visible

and foul.

Liverpool advanced % to 1c. The visible increased 450,000 bush., against a decrease of 9,000 last week and an increase of 1,747,000 last year. Broomhall stated the world's shipments at 2,557,000 bush., against 2,689,000 last week and 8,003,000 last year.

Pringle sold May. Ware & Leland and Finley Barrell & Co. were good buyers of July. Friedman was a seller.

THE OATS PEATURES.

Cats were weaker early on the rains, but

Cats were weaker early on the rains, but they railied later with the rest of the list. Bartlett, Frazier & Carrington were good sellers of September and May, Scattered commission houses bought. T. E. Wells was a good buyer at one time. Illinois and Indiana sent buillish reports. After a trip through Iowa, northern Nebraska and South Dakota Snow says that oats are fairly promising with a good stand and moderate growth, but that rather short heads seem to be developing. The visible decreased 762,000 bush, against a decrease of 969,000 last week and 1,259,000 last year.

THE SPOT MARKETS.

Wheat dull. Sales, 40,000 bush, No. 2

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Edward T. Perine, President. F. C. Richardson, Secty. and Tress 7

July 784 78 September 68 68½ 67% 68½ 67 Wheat. Corn. Oats. Reg. Barley 31,000 10,750 218,200 978 15,600 93,539 9,909 25,132 . 6,000 519,500 279,000 8,000 11,000 21,000 520,000 818,000 ... 1,000 .241,000 125,000 .178,000 8,000 67,000 NORTHWEST RECEIPTS. Total..... 257 384 589 Est. In- Con. Est. Yest'y. specied. tract. To-day

Wheat 8 11 Corn 381 361 Oats 121 135 Visible supplies are as follows: | June 27, | Week's | June 29, | 1908, | changes. | 1907, | Week's | 1908, | changes. | 1907, | Corn. | 3,250,000 | Inc. | 450,000 | 45,694,000 | Cors. | 3,671,000 | Dec. | 762,000 | 72,200,000 | Cors. | 194,000 | Dec. | 107,000 | 702,000 | Cors. | 1,085,000 | Dec. | 107,000 | 702,000 | Cors. | 1,085,000 | Dec. | 107,000 | 702,000 | Cors. | 1,085,000 | Dec. | 107,000 | 702,000 | Cors. | 1,085,000 | Dec. | 107,000 | 702,000 | Cors. | 1,085,000 | Dec. | 107,000 | 702,000 | Tor. | 1,085,000 | Tor. | 1,085 CHICAGO, June 29 .- Prices were as follows: | Open | High | Low | Clos | Pres. | Wheat: | ting | est. | est. | ting | Close. | September | S54-5 | 854 | 85 | 854 | 854 | 85 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 854 | 8

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